STATE OF SOUTH DAKOTA
COUNTY OF UNION
CITY OF ELK POINT
ELK POINT HOUSING AND REDEVELOPMENT COMMISSION
ESSENTIAL FUNCTION HOUSING DEVELOPMENT REVENUE BONDS, SERIES 2007

RECEIVED
JUN 18 2007
S.D. SEC. OF STATE
1684703

BOND INFORMATION STATEMENT
State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $1.00

TELEPHONE: #(605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: Elk Point Housing and Redevelopment Commission.

2. Designation of issue. Essential Function Housing Development Revenue Bonds.

3. Date of issue: May 22, 2007

4. Purpose of issue: Construct housing for low to moderate-income families and individuals.

5. Type of bond: Tax Exempt.

6. Principal amount and denomination of bond: $2,250,000

7. Paying dates of principal and interest:

   Payment of principal and interest to commence on the date set forth on Schedule B of the Bond.

8. Amortization schedule:

   The bond will be amortized over 35 years with payments to start November 1, 2008 and end on November 1, 2028.

9. Interest rate or rates, including total aggregate interest cost:

   Initial Interest Rate of 6.00% per annum commencing the Date of Original Issue until and including April 30, 2008, and on May 1, 2008 until and including April 30, 2013 at 5.000% and on May 1, 2013 and thereafter at an Adjusted Interest Rate of five year treasury note rate plus 50 basis points (the "Adjusted Interest Rate") until said principal sum is paid provided that the adjustments made to the interest rate shall not fall below 5.000% nor for the adjustment made May 1, 2018 exceed 7.000%. The Interest Rate shall be adjusted to the Adjusted Interest Rate on May 1, 2013, May 1, 2018 and May 1, 2023 and the monthly payments on the Payment Schedule shall be revised to reflect the time remaining in a 35 year amortization.

This is to certify that the above information pertaining to the Essential Function Housing Development Bonds is true and correct on this 22nd day of May 2007.

By: Joyce A. Bortscheller
Its: President

SOS REC 050 08/84

$1,125,000
Elk Point Housing & Redevelopment Commission
Essential Function Housing Development Revenue Bonds, Series 2007

Dated May 22, 2007 — Debt Service Report — 30/360/12+

Dates	Principal	Coupon	Interest	Total	BY 11/1	FY 1/1
11/01/2008			97,312.50	97,312.50	97,313	
12/01/2008	$2,434.85	6.000	5,625.00	8,059.85		
01/01/2009	$2,447.02	6.000	5,612.83	8,059.85		113,432
02/01/2009	$2,459.26	6.000	5,600.59	8,059.85		
03/01/2009	$2,471.56	6.000	5,588.29	8,059.85		
04/01/2009	$2,483.91	6.000	5,575.94	8,059.85		
05/01/2009	$2,496.33	6.000	5,563.52	8,059.85		
06/01/2009	$2,508.81	6.000	5,551.04	8,059.85		
07/01/2009	$2,521.36	6.000	5,538.49	8,059.85		
08/01/2009	$2,533.96	6.000	5,525.88	8,059.85		
09/01/2009	$2,546.63	6.000	5,513.21	8,059.85		
10/01/2009	$2,559.37	6.000	5,500.48	8,059.85		
11/01/2009	$2,572.16	6.000	5,487.68	8,059.85	96,718	
12/01/2009	$2,585.03	6.000	5,474.82	8,059.85		
01/01/2010	$2,597.95	6.000	5,461.90	8,059.85		96,718
02/01/2010	$2,610.94	6.000	5,448.91	8,059.85		
03/01/2010	$2,624.00	6.000	5,435.85	8,059.85		
04/01/2010	$2,637.12	6.000	5,422.73	8,059.85		
05/01/2010	$2,650.30	6.000	5,409.55	8,059.85		
06/01/2010	$2,663.55	6.000	5,396.30	8,059.85		
07/01/2010	$2,676.87	6.000	5,382.98	8,059.85		
08/01/2010	$2,690.25	6.000	5,369.60	8,059.85		
09/01/2010	$2,703.71	6.000	5,356.14	8,059.85		
10/01/2010	$2,717.22	6.000	5,342.63	8,059.85		
11/01/2010	$2,730.81	6.000	5,329.04	8,059.85	96,718	
12/01/2010	$2,744.46	6.000	5,315.39	8,059.85		
01/01/2011	$2,758.19	6.000	5,301.66	8,059.85		96,718
02/01/2011	$2,771.98	6.000	5,287.87	8,059.85		
03/01/2011	$2,785.84	6.000	5,274.01	8,059.85		
04/01/2011	$2,799.77	6.000	5,260.08	8,059.85		
05/01/2011	$2,813.77	6.000	5,246.08	8,059.85		
06/01/2011	$2,827.83	6.000	5,232.02	8,059.85		
07/01/2011	$2,841.97	6.000	5,217.88	8,059.85		
08/01/2011	$2,856.18	6.000	5,203.67	8,059.85		
09/01/2011	$2,870.46	6.000	5,189.39	8,059.85		
10/01/2011	$2,884.82	6.000	5,175.03	8,059.85		
11/01/2011	$2,899.24	6.000	5,160.61	8,059.85	96,718	
12/01/2011	$2,913.74	6.000	5,146.11	8,059.85		
01/01/2012	$2,928.31	6.000	5,131.54	8,059.85		96,718
02/01/2012	$2,942.95	6.000	5,116.90	8,059.85		
03/01/2012	$2,957.66	6.000	5,102.19	8,059.85		
04/01/2012	$2,972.45	6.000	5,087.40	8,059.85		
05/01/2012	$2,987.31	6.000	5,072.54	8,059.85		
06/01/2012	$3,002.25	6.000	5,057.60	8,059.85		
07/01/2012	$3,017.26	6.000	5,042.59	8,059.85		
08/01/2012	$3,032.35	6.000	5,027.50	8,059.85		
09/01/2012	$3,047.51	6.000	5,012.34	8,059.85		
10/01/2012	$3,062.75	6.000	4,997.10	8,059.85		
11/01/2012	$3,078.06	6.000	4,981.79	8,059.85	96,718	
12/01/2012	$3,093.45	6.000	4,966.40	8,059.85		
01/01/2013	$3,108.92	6.000	4,950.93	8,059.85		96,718
02/01/2013	$3,124.46	6.000	4,935.39	8,059.85		
03/01/2013	$3,140.08	6.000	4,919.77	8,059.85		
04/01/2013	$3,155.78	6.000	4,904.07	8,059.85		
05/01/2013	$3,171.56	6.000	4,888.29	8,059.85		
06/01/2013	$3,187.42	6.000	4,872.43	8,059.85		

07/01/2013	$3,203.36	6.000	4,856.49	8,059.85		
08/01/2013	$3,219.37	6.000	4,840.47	8,059.85		
09/01/2013	$3,235.47	6.000	4,824.38	8,059.85		
10/01/2013	$3,251.65	6.000	4,808.20	8,059.85		
11/01/2013	$3,267.91	6.000	4,791.94	8,059.85	96,718	
12/01/2013	$3,284.25	6.000	4,775.60	8,059.85		
01/01/2014	$3,300.67	6.000	4,759.18	8,059.85		96,718
02/01/2014	$3,317.17	6.000	4,742.68	8,059.85		
03/01/2014	$3,333.76	6.000	4,726.09	8,059.85		
04/01/2014	$3,350.43	6.000	4,709.42	8,059.85		
05/01/2014	$3,367.18	6.000	4,692.67	8,059.85		
06/01/2014	$3,384.01	6.000	4,675.84	8,059.85		
07/01/2014	$3,400.93	6.000	4,658.92	8,059.85		
08/01/2014	$3,417.94	6.000	4,641.91	8,059.85		
09/01/2014	$3,435.03	6.000	4,624.82	8,059.85		
10/01/2014	$3,452.20	6.000	4,607.65	8,059.85		
11/01/2014	$3,469.46	6.000	4,590.38	8,059.85	96,718	
12/01/2014	$3,486.81	6.000	4,573.04	8,059.85		
01/01/2015	$3,504.25	6.000	4,555.60	8,059.85		96,718
02/01/2015	$3,521.77	6.000	4,538.08	8,059.85		
03/01/2015	$3,539.38	6.000	4,520.47	8,059.85		
04/01/2015	$3,557.07	6.000	4,502.78	8,059.85		
05/01/2015	$3,574.86	6.000	4,484.99	8,059.85		
06/01/2015	$3,592.73	6.000	4,467.12	8,059.85		
07/01/2015	$3,610.70	6.000	4,449.15	8,059.85		
08/01/2015	$3,628.75	6.000	4,431.10	8,059.85		
09/01/2015	$3,646.89	6.000	4,412.96	8,059.85		
10/01/2015	$3,665.13	6.000	4,394.72	8,059.85		
11/01/2015	$3,683.45	6.000	4,376.40	8,059.85	96,718	
12/01/2015	$3,701.87	6.000	4,357.98	8,059.85		
01/01/2016	$3,720.38	6.000	4,339.47	8,059.85		96,718
02/01/2016	$3,738.98	6.000	4,320.87	8,059.85		
03/01/2016	$3,757.68	6.000	4,302.17	8,059.85		
04/01/2016	$3,776.47	6.000	4,283.38	8,059.85		
05/01/2016	$3,795.35	6.000	4,264.50	8,059.85		
06/01/2016	$3,814.32	6.000	4,245.52	8,059.85		
07/01/2016	$3,833.40	6.000	4,226.45	8,059.85		
08/01/2016	$3,852.56	6.000	4,207.29	8,059.85		
09/01/2016	$3,871.83	6.000	4,188.02	8,059.85		
10/01/2016	$3,891.19	6.000	4,168.66	8,059.85		
11/01/2016	$3,910.64	6.000	4,149.21	8,059.85	96,718	
12/01/2016	$3,930.19	6.000	4,129.65	8,059.85		
01/01/2017	$3,949.85	6.000	4,110.00	8,059.85		96,718
02/01/2017	$3,969.59	6.000	4,090.25	8,059.85		
03/01/2017	$3,989.44	6.000	4,070.41	8,059.85		
04/01/2017	$4,009.39	6.000	4,050.46	8,059.85		
05/01/2017	$4,029.44	6.000	4,030.41	8,059.85		
06/01/2017	$4,049.58	6.000	4,010.27	8,059.85		
07/01/2017	$4,069.83	6.000	3,990.02	8,059.85		
08/01/2017	$4,090.18	6.000	3,969.67	8,059.85		
09/01/2017	$4,110.63	6.000	3,949.22	8,059.85		
10/01/2017	$4,131.19	6.000	3,928.66	8,059.85		
11/01/2017	$4,151.84	6.000	3,908.01	8,059.85	96,718	
12/01/2017	$4,172.60	6.000	3,887.25	8,059.85		
01/01/2018	$4,193.46	6.000	3,866.39	8,059.85		96,718
02/01/2018	$4,214.43	6.000	3,845.42	8,059.85		
03/01/2018	$4,235.50	6.000	3,824.35	8,059.85		
04/01/2018	$4,256.68	6.000	3,803.17	8,059.85		
05/01/2018	$4,277.96	6.000	3,781.89	8,059.85		
06/01/2018	$4,299.35	6.000	3,760.50	8,059.85		
07/01/2018	$4,320.85	6.000	3,739.00	8,059.85		
08/01/2018	$4,342.45	6.000	3,717.39	8,059.85		
09/01/2018	$4,364.17	6.000	3,695.68	8,059.85		

10/01/2018	$4,385.99	6.000	3,673.86	8,059.85		
11/01/2018	$4,407.92	6.000	3,651.93	8,059.85	96,718	
12/01/2018	$4,429.96	6.000	3,629.89	8,059.85		
01/01/2019	$4,452.11	6.000	3,607.74	8,059.85		96,718
02/01/2019	$4,474.37	6.000	3,585.48	8,059.85		
03/01/2019	$4,496.74	6.000	3,563.11	8,059.85		
04/01/2019	$4,519.22	6.000	3,540.63	8,059.85		
05/01/2019	$4,541.82	6.000	3,518.03	8,059.85		
06/01/2019	$4,564.53	6.000	3,495.32	8,059.85		
07/01/2019	$4,587.35	6.000	3,472.50	8,059.85		
08/01/2019	$4,610.29	6.000	3,449.56	8,059.85		
09/01/2019	$4,633.34	6.000	3,426.51	8,059.85		
10/01/2019	$4,656.51	6.000	3,403.34	8,059.85		
11/01/2019	$4,679.79	6.000	3,380.06	8,059.85	96,718	
12/01/2019	$4,703.19	6.000	3,356.66	8,059.85		
01/01/2020	$4,726.70	6.000	3,333.15	8,059.85		96,718
02/01/2020	$4,750.34	6.000	3,309.51	8,059.85		
03/01/2020	$4,774.09	6.000	3,285.76	8,059.85		
04/01/2020	$4,797.96	6.000	3,261.89	8,059.85		
05/01/2020	$4,821.95	6.000	3,237.90	8,059.85		
06/01/2020	$4,846.06	6.000	3,213.79	8,059.85		
07/01/2020	$4,870.29	6.000	3,189.56	8,059.85		
08/01/2020	$4,894.64	6.000	3,165.21	8,059.85		
09/01/2020	$4,919.11	6.000	3,140.74	8,059.85		
10/01/2020	$4,943.71	6.000	3,116.14	8,059.85		
11/01/2020	$4,968.43	6.000	3,091.42	8,059.85	96,718	
12/01/2020	$4,993.27	6.000	3,066.58	8,059.85		
01/01/2021	$5,018.24	6.000	3,041.61	8,059.85		96,718
02/01/2021	$5,043.33	6.000	3,016.52	8,059.85		
03/01/2021	$5,068.54	6.000	2,991.31	8,059.85		
04/01/2021	$5,093.89	6.000	2,965.96	8,059.85		
05/01/2021	$5,119.36	6.000	2,940.49	8,059.85		
06/01/2021	$5,144.95	6.000	2,914.90	8,059.85		
07/01/2021	$5,170.68	6.000	2,889.17	8,059.85		
08/01/2021	$5,196.53	6.000	2,863.32	8,059.85		
09/01/2021	$5,222.51	6.000	2,837.34	8,059.85		
10/01/2021	$5,248.63	6.000	2,811.22	8,059.85		
11/01/2021	$5,274.87	6.000	2,784.98	8,059.85	96,718	
12/01/2021	$5,301.24	6.000	2,758.61	8,059.85		
01/01/2022	$5,327.75	6.000	2,732.10	8,059.85		96,718
02/01/2022	$5,354.39	6.000	2,705.46	8,059.85		
03/01/2022	$5,381.16	6.000	2,678.69	8,059.85		
04/01/2022	$5,408.07	6.000	2,651.78	8,059.85		
05/01/2022	$5,435.11	6.000	2,624.74	8,059.85		
06/01/2022	$5,462.28	6.000	2,597.57	8,059.85		
07/01/2022	$5,489.59	6.000	2,570.26	8,059.85		
08/01/2022	$5,517.04	6.000	2,542.81	8,059.85		
09/01/2022	$5,544.63	6.000	2,515.22	8,059.85		
10/01/2022	$5,572.35	6.000	2,487.50	8,059.85		
11/01/2022	$5,600.21	6.000	2,459.64	8,059.85	96,718	
12/01/2022	$5,628.21	6.000	2,431.64	8,059.85		
01/01/2023	$5,656.35	6.000	2,403.50	8,059.85		96,718
02/01/2023	$5,684.64	6.000	2,375.21	8,059.85		
03/01/2023	$5,713.06	6.000	2,346.79	8,059.85		
04/01/2023	$5,741.62	6.000	2,318.23	8,059.85		
05/01/2023	$5,770.33	6.000	2,289.52	8,059.85		
06/01/2023	$5,799.18	6.000	2,260.67	8,059.85		
07/01/2023	$5,828.18	6.000	2,231.67	8,059.85		
08/01/2023	$5,857.32	6.000	2,202.53	8,059.85		
09/01/2023	$5,886.61	6.000	2,173.24	8,059.85		
10/01/2023	$5,916.04	6.000	2,143.81	8,059.85		
11/01/2023	$5,945.62	6.000	2,114.23	8,059.85	96,718	
12/01/2023	$5,975.35	6.000	2,084.50	8,059.85		

01/01/2024	$6,005.22	6.000	2,054.62	8,059.85		96,718
02/01/2024	$6,035.25	6.000	2,024.60	8,059.85		
03/01/2024	$6,065.43	6.000	1,994.42	8,059.85		
04/01/2024	$6,095.75	6.000	1,964.09	8,059.85		
05/01/2024	$6,126.23	6.000	1,933.62	8,059.85		
06/01/2024	$6,156.86	6.000	1,902.98	8,059.85		
07/01/2024	$6,187.65	6.000	1,872.20	8,059.85		
08/01/2024	$6,218.59	6.000	1,841.26	8,059.85		
09/01/2024	$6,249.68	6.000	1,810.17	8,059.85		
10/01/2024	$6,280.93	6.000	1,778.92	8,059.85		
11/01/2024	$6,312.33	6.000	1,747.52	8,059.85	96,718	
12/01/2024	$6,343.89	6.000	1,715.95	8,059.85		
01/01/2025	$6,375.61	6.000	1,684.24	8,059.85		96,718
02/01/2025	$6,407.49	6.000	1,652.36	8,059.85		
03/01/2025	$6,439.53	6.000	1,620.32	8,059.85		
04/01/2025	$6,471.73	6.000	1,588.12	8,059.85		
05/01/2025	$6,504.09	6.000	1,555.76	8,059.85		
06/01/2025	$6,536.61	6.000	1,523.24	8,059.85		
07/01/2025	$6,569.29	6.000	1,490.56	8,059.85		
08/01/2025	$6,602.14	6.000	1,457.71	8,059.85		
09/01/2025	$6,635.15	6.000	1,424.70	8,059.85		
10/01/2025	$6,668.32	6.000	1,391.53	8,059.85		
11/01/2025	$6,701.66	6.000	1,358.19	8,059.85	96,718	
12/01/2025	$6,735.17	6.000	1,324.68	8,059.85		
01/01/2026	$6,768.85	6.000	1,291.00	8,059.85		96,718
02/01/2026	$6,802.69	6.000	1,257.16	8,059.85		
03/01/2026	$6,836.71	6.000	1,223.14	8,059.85		
04/01/2026	$6,870.89	6.000	1,188.96	8,059.85		
05/01/2026	$6,905.24	6.000	1,154.61	8,059.85		
06/01/2026	$6,939.77	6.000	1,120.08	8,059.85		
07/01/2026	$6,974.47	6.000	1,085.38	8,059.85		
08/01/2026	$7,009.34	6.000	1,050.51	8,059.85		
09/01/2026	$7,044.39	6.000	1,015.46	8,059.85		
10/01/2026	$7,079.61	6.000	980.24	8,059.85		
11/01/2026	$7,115.01	6.000	944.84	8,059.85	96,718	
12/01/2026	$7,150.58	6.000	909.27	8,059.85		
01/01/2027	$7,186.34	6.000	873.51	8,059.85		96,718
02/01/2027	$7,222.27	6.000	837.58	8,059.85		
03/01/2027	$7,258.38	6.000	801.47	8,059.85		
04/01/2027	$7,294.67	6.000	765.18	8,059.85		
05/01/2027	$7,331.14	6.000	728.71	8,059.85		
06/01/2027	$7,367.80	6.000	692.05	8,059.85		
07/01/2027	$7,404.64	6.000	655.21	8,059.85		
08/01/2027	$7,441.66	6.000	618.19	8,059.85		
09/01/2027	$7,478.87	6.000	580.98	8,059.85		
10/01/2027	$7,516.26	6.000	543.58	8,059.85		
11/01/2027	$7,553.85	6.000	506.00	8,059.85	96,718	
12/01/2027	$7,591.62	6.000	468.23	8,059.85		
01/01/2028	$7,629.57	6.000	430.28	8,059.85		96,718
02/01/2028	$7,667.72	6.000	392.13	8,059.85		
03/01/2028	$7,706.06	6.000	353.79	8,059.85		
04/01/2028	$7,744.59	6.000	315.26	8,059.85		
05/01/2028	$7,783.31	6.000	276.54	8,059.85		
06/01/2028	$7,822.23	6.000	237.62	8,059.85		
07/01/2028	$7,861.34	6.000	198.51	8,059.85		
08/01/2028	$7,900.65	6.000	159.20	8,059.85		
09/01/2028	$7,940.15	6.000	119.70	8,059.85		
10/01/2028	$7,979.85	6.000	80.00	8,059.85		
11/01/2028	$8,019.75	6.000	40.10	8,059.85	96,718	80,598
	$1,125,000.00		$906,676.36	$2,031,676.36	$2,031,676	$2,031,676